

Santova Limited
("Santova" or "the Company")
Registration number: 1998/018118/06
Share code: SNV
ISIN: ZAE000159711
Main Board - General Segment

Audited consolidated annual financial statements for the year ended 28 February 2026, availability of Annual integrated Report, Notice of Annual General Meeting and B-BBEE compliance report and withdrawal of cautionary announcement

Audited consolidated annual financial statements for the year ended 28 February 2026

Financial Highlights

Revenue and net interest income increased 88,3% to R1,2 billion
Profit for the period decreased 7,1% to R137,6 million
Headline earnings per share decreased 6,4% to 108,10 cents per share
Earnings per share decreased 7,6% to 106,59 cents per share
Tangible net asset value decreased 29,3% to R4,98 per share

The 2026 financial year marked a challenging global trading environment. One notable example was the implementation, by the United States of America ("US"), of 'Liberation Day' reciprocal tariffs on imports at the start of the year, which created disruption in global markets and significantly impacted supply chain costs, strategies, trade lanes, shipping lines and the logistics industry in general.

The Group's performance reflected a mixed landscape across regions, where regions such as the US, Asia-Pacific ("AP") and South Africa ("SA") were disproportionately impacted financially, while other entity-specific challenges weighed on certain business units. It is also important to acknowledge the material impact the Seabourne Group Limited ("Seabourne") acquisition has had on the Group's performance.

Consolidated revenue and net interest income increased by 88,2% to R1,2 billion (2025: R630,4 million) due to the inclusion of Seabourne's revenue for 9 months during the period under review. Comparable revenue (excluding Seabourne) declined 1,8% largely due to lower volumes in SA, AP and the US. With the inclusion of Seabourne, offshore revenue has now increased to 84,6% (2025:69,9%).

Seabourne's inclusion for 9 months directly contributed R43,6 million to profit for the year. However, the Group also incurred once off acquisition costs of R6,3 million, interest of R8,4 million, a foreign exchange gain of R8,6 million arising from the transaction and amortisation and related tax on the customer relationships recognised on acquisition amounted to R5,4 million. As a result, the net uplift to profit for the year was circa R32,1 million. We are also pleased to report that the integration of the Seabourne business into the Santova Group is materially complete and without any complications. The businesses are working well together in leveraging synergies and building new revenue streams, with further potential still to be unlocked.

Overall, operating margin declined to 16,9% (2025: 30,6%), due to the inclusion of Seabourne during the reporting period. This was expected with the Group's business model now including the lower margin offerings of a fulfilment centre and express courier at scale.

Despite the significant deployment of capital for the acquisition of the Seabourne Group, the Group's financial position remains strong with healthy cash reserves of R415m.

The Group resumed buying back its own shares having purchased 1,2 million shares from the open market at an average price of 691 CPS.

Dividend

The directors have declared that given the Group's continued focus on building value per share, the Group's cash resources are best applied by reinvesting in the business and therefore no dividend has been declared for the year ended 28 February 2026.

The short-form announcement is the responsibility of the Board of Directors of the Group. It contains only a summary of the information in the full announcement and does not contain full or complete details.

Any investment decisions by shareholders should be based on consideration of the full financial statements.

Availability of Annual integrated Report, Notice of Annual General Meeting and B-BBEE compliance report

Shareholders are advised that the Annual Integrated Report ("AIR") and Annual Financial Statements ("AFS") for the year ended 28 February 2026, and the 2026 Notice of Annual General Meeting ("AGM") are available on the Company's website www.santova.com.

Notice of Annual General Meeting

Notice is hereby given that the AGM will be held in the Boardroom, Level 3 West, Umhlanga Arch, 1 Ncondo Place, Umhlanga Ridge, 4319 on Tuesday, 28 July 2026 at 12h00 to transact business as stated in the notice of AGM. The notice of the AGM has been distributed to shareholders today, 26 May 2026.

The record date for shareholders to be recorded as such in the securities register of the Company in order to be able to attend, participate and vote at the Annual General Meeting is Friday, 17 July 2026. The last date to trade to be able to attend, participate and vote at the AGM is Monday, 13 July 2026.

Annual Financial Statements

Availability of Annual Financial Statements for the Year Ended 28 February 2026
Shareholders are advised that the full audited financial statements for the year ended 28 February 2026 are available on the website of the Company at

<https://www.santova.com/investor-information/results-centre> or and at:

<https://senspdf.jse.co.za/documents/2026/jse/isse/snv/SNVAFS2026.pdf>

The Group's audited results for the year ended 28 February 2026 have been audited by the Group's external auditors, Moore Johannesburg Inc. The group auditors have issued an unmodified opinion on the Group's Annual Financial Statements for the year ended 28 February 2026.

B-BBEE compliance report

Shareholders are advised that the Company's annual B-BBEE compliance report is available on the Company website at

<http://www.santova.com/governance-and-sustainability/peopletransformation/>

Withdrawal of cautionary announcement

Shareholders are referred to the cautionary announcement dated 30 April 2026 and are advised that caution is no longer required to be exercised by Shareholders when dealing in Santova shares.

Durban

26 May 2025

JSE Sponsor and Corporate Adviser

River Group